

BOLT TEARS OF DEATH

Big Steamship Hit as She Entered Massachusetts Bay Early To-day In a Terrific Rain Storm.

The Leyland liner Devonian was struck by lightning at sea in Massachusetts Bay at 1 a. m. to-day while bound for Boston. Eight feet of her mainmast was torn off. Huge splinters were driven deep into the deck.

Following the shock, the foremast and the mizenmast were bathed in the phosphorescent light of "St. Elmo's fire." The stays were covered with the strange, glowing white light for nearly half an hour.

Nearly every one on the great steel liner felt the shock. The vessel quivered. Members of the crew were awakened and came running on deck.

Captain Trant and Second Officer Hagedast, who were on the bridge, declared when they docked at the Cunard docks in East Boston that it was one of the most remarkable incidents they had ever experienced at sea. The lightning came at the height of a heavy downpour of rain.

The vessel reached Boston two days later, having experienced gales all the way from Liverpool. Thomas Breen, a State street tea merchant, was the only passenger.

The Devonian lifted heavily as she came into the harbor, as her cargo had been shifted by the lurching of the vessel.

SEINE RISING, PARIS FIGHTS TO SAVE CITY

PARIS, Feb. 10.—(By telegraph.)—The Seine, swollen by the melting of the snow, is threatening the city of Paris. The water is rising rapidly and the city is in danger of being inundated. The authorities are taking every precaution to save the city.

The authorities now think there is no further danger as the rain has ceased. The water is still rising, but at a slower rate. The city is still in danger, but the authorities are confident that they can save the city.

The system of measurements that gives Paris warning of a rise in the river also shows of 1982, at least—a serious danger.

VERY COLD TO-NIGHT AND TO-MORROW

For several days the weather has been favorable to night and to-morrow. According to the forecast, the weather will be very cold to-night and to-morrow.

Warm warnings are dispensed along the New England coast, but will soon be heard down. Those were put up yesterday afternoon at 4:30 o'clock and caused much confusion in shipping circles.

A very high wind was blowing today. Down around Boston there was a storm of rain, snow and sleet.

Boston it was blowing thirty-five miles an hour. Shoppers on Tremont street and along the waterfront were in a hurry to get home.

This was especially true of those who had to go to work. The wind was very strong.

WON'T OBEY TAX LAW; PREFER JAIL BAR

CHICAGO, Feb. 10.—(By telegraph.)—A man who has refused to pay his taxes is being held in jail. He is a member of the "No Taxation Without Representation" league.

"FATHER JOHN'S CURED BABY'S COULD" is a new book by Father John. It is a collection of his sermons and is very popular.

DAVID WAXMAN, WHO ENDED HIS LIFE IN HOTEL



TROLLEY ROAD DEFIES POLICE AT PITTSFIELD

PITTSFIELD, Feb. 10.—(By telegraph.)—The trolley road in Pittsfield has defied the police. The road is in a state of rebellion and the police are unable to control it.

Crane Sends His Son

Senator Crane has called the Boston Globe to account. The Globe has published an article about the Senator's son and the Senator is angry.

Run Car Company

President and general manager of the Run Car Company, Charles E. Merrill, has been arrested. He is accused of running a car company that is illegal.

SIX ARE KILLED IN A MILL EXPLOSION

DETROIT, Mich., Feb. 10.—(By telegraph.)—Six people were killed in a mill explosion in Detroit. The explosion was very large and caused much damage.

THE WEATHER.

Rain or snow, followed by clearing and colder in the afternoon or night. Friday fair and colder. Moderate west to northwest winds.

FORECAST FOR BOSTON

Weather Forecast for Boston, Thursday, February 10, 1910. Copyright, 1910, by the New England Newspaper Publishing Company. ONE CENT.

DEVONIAN BYRONES IS REBELLIOUS

That the New Haven Railroad stands ready to surrender its Massachusetts charter rather than present itself before the present Legislature, admitting that it has broken the laws of Massachusetts and praying for an authorization of its illegal acts, was the sensational statement of the State House today of Melton's first lieutenant, Timothy E. Byrnes.

Vice-President Byrnes announced today to the Committee on Railroads that work on a tunnel from the South to the North station will be commenced within the year. The tunnel must be completed, he thinks, within three years.

The joint board was asked last year to investigate the questions raised by Attorney General Melton. It agreed with the Legislature that the New Haven violated the laws of Massachusetts by merging in Connecticut with the Consolidated Railway, by increasing its capital stock from \$47,500,000 to \$121,500,000 and by issuing bonds in excess of the capital stock.

Joint Board's Report

These questions of law, the Attorney General said, should be decided by the courts. The joint board is not a court and it is not its duty to decide questions of law.

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Nineteen-Year-Old David Waxman, Son of Washington Street Merchant, Ends Life by Shooting—Mystery in Act.

David M. Waxman, the nineteen-year-old son of Joseph Waxman of No. 10 Winthrop street, Roxbury, was found dead in bed in the Adams House to-day. A bullet hole was in his right temple and clutched in his right hand was a thirty-eight calibre revolver.

The police say that young Waxman committed suicide. They could give no reason, and he comes from a well-to-do family.

Joseph Waxman, the father of the young man, was a member of the American Clothing Company, No. 10 and 12 Washington street. He was a well-known merchant in the district.

David Waxman was a bright, cheerful boy. He was a member of the Adams House and was a frequent visitor to the house.

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Fourth Edition.

DEVONIAN BYRONES IS REBELLIOUS

GLASS READY TO TESTIFY

Another packed court room with well-dressed women predominating marked the resumption of the fight against the Clarence F. Glover will.

In either event, the testimony was expected to be of the greatest interest. Scores of women who did not reach the courtroom until a few minutes after the doors were opened were turned away.

There was no more room for them. The testimony was expected to be of the greatest interest. Scores of women who did not reach the courtroom until a few minutes after the doors were opened were turned away.

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MAX FIEDLER LEADS AGAIN

C. A. Ellis, manager of the Boston Symphony Orchestra, issued the following statement to-day:

In the hope of putting an end to the various reports and rumors which are being printed regarding the conductorship of the Boston Symphony Orchestra the management of the orchestra desires to state with utmost emphasis that the only musicians who have been considered for the post of conductor this year are Mr. Fiedler and Dr. Karl Muck of Berlin. No other conductors have been approached and there is no possibility of engaging any other than Mr. Fiedler or Dr. Muck being even considered.

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FREE--Double  Green Stamps Until 1 O'Clock. Single Stamps Thereafter.

Store Open 9 to 12 Noon in Restaurant 12 to 2

HENRY SIEGEL CO.

Washington and Essex Sts., Boston, Mass. Only Strictly First-Class Store

The Valuable
FREE *W.A.*
Green Trading
Stamp

is universally supplanting all other Trading Stamps among the discriminating stamp collecting public because it is recognized as the stamp of greatest value. One has but to visit our Premium Vendor on the 5th Floor of our grocery department, to see how much more valuable the S. & H. Stamp really is as compared with any other.

Less than 3 More Weeks to
Vote on Our Distribution of
\$4,000 Free to Charity

If you are one of our customers, it is your duty to see that any charity in which you are interested se-





cures a portion of
the above amount.

ress Goods
during the Buyers' Sale,
d Remnants—to be sold
plain and fancy, black
Main Floor.

Dress Goods
LOT 4—Remnants

Clarks, Chats, Palm Springs, 10-Wire Rugs, and more. Value 25c, at 10-Wire Rugs.

[illegible]

10c

Assorted Jewelry

7. C. Small Co. **Tray Cloths** **Glass Shelves** **Table Cloths**

New Spring Suits

	They are the latest fashions for 1910 spring styles you could wish to see. Made up for one Fully 1909, "American College" considerably offered by the Federation of American Women's Clubs for high rank in studies. for correspondence: WESTWORTH MEN	Night Gowns sample lot, same as complete outfit, others and \$1. at 49c	Women's Neckwear solid trimming and no heavier patterns. Fleece Blankets \$10-15, extra heavy.	Vests 25c, nt Herculean	Clothes Baskets that states today
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[illegible]

12 1/2c
Friday
per lb.
Cooking Lard
 Finest pure com-
 lard, best for com-
 purposes, 4 lb.,
per
lb.

39c	Free Window Panels made on heavy roll. Only one of each kind. Value \$4.00, nt	2.50	Threaded Fish	Barbery just now in threaded fish; makes lighter fishnets. Picked to draw thread machine, dnt, plug. Reg. 7c, nt	3
ery	Table Covers				
It's high- light and dnted sheets to match	India Print Table Cov- er, 14x22, 1/2 in. Value	38c			

15c **\$1.00, nt** **50c**

Ruffled Curtains

Fine Ruffled Hobbist
Curtains, Hattenburg
Invention and edge.

Value **79c**
\$1.25, nt

J. G. SMALL CO. 523 Washington Street	Boehm's Pills	Size of steel, in 100 and 440 each. Value \$6.00, at 2.95	and sleeves edged with silk, gathered neck style. Value \$10, at 23c	well as packed at half price for one day only. One of the smart designs we have to offer. Some are sold elsewhere with our coupons. Special at \$25	Value \$1.50, at 59c	Value \$10, at \$
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LANGFORD WANTS FINISH FIGHT WITH FLYNN

Tad Illustrates Jeffries' First Battle with Gus Ruhlin at San Francisco



STRAIGHT DOPE

[illegible]

Now the Phoenix is given a chance to tell the story of the famous trial, and it handles it well. It has a lead which reads: "The trial of John Edgar Hoover, charged with the murder of a woman, ended today with the jury finding him not guilty." The story is written in a way that is both interesting and informative. It is a good example of how a newspaper can handle a complex story in a way that is both interesting and informative.

I CURE MEN!
FREE ADVICE! SPECIALIST
 ALL DISEASES AND WEAKNESSES OF
 Young, Middle
 Age and Old.

114 Court St., Boston, Mass.
 Office located 60 years at the same old stand,
 corner Court and Stoddard sts., one minute's walk
 from Seaside square toward Fenwick square. Old
 set in the country, and always reliable.

I Positively Cure

FILES

Without the Knife

I have been curing stubborn and deep-seated

DR. KILLORY Case, 42. A written guarantee to cure given. **DR. JOSEPH GRADY** 238 Tremont St., Boston
 DR. KILLORY Near Crawford House. No eating, no pain. 25 J.F.S., Gen. 10 12, Advice Free

[illegible]

J.P. Those suffering from weakness and lack of vigor should take J.P. Pills. One box will tell a story of marvelous results. This medicine is a vitalizing force that has never before been known. It is a powerful package only on receipt of this ad and is made by its originator, J. Hood & Co., 1000 Broadway, New York City.

[illegible]

**CUTLER OF BOSTON
LOSES TO DEMAREST**

SAN FRANCISCO, Feb. 10.—Calvin Demarest of Chicago won a 200-point 18.1 ball, line billiard match from Albert Cutler of Boston last night. Score—Demarest 200; average 25; Cutler 89; average 12.5-7.

FUR HATS
The Greatest Values Ever Offered.
3.00 and 3.50 fur hats, at **1.50**
5.00 and 6.00 fur hats, at **2.50**
12.00 fur hats, at **6.75**

fur Coats
City
n's Prices

The entire surplus stock, as well as sample garments, from S. Steiner & Co., 35 and 37 East 20th St., N. Y. S. Steiner & Co. are known as one of the most reliable furriers in N. Y. We say unhesitatingly that this is the most remarkable of our extraordinary series of our famous men's fur coat purchases, enabling us to offer

20th St., N. Y. S. Steiner & Co.
 remarkable of our extraordinary
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Price of Skins

med coats for all occasions. Be
 on record.

LOTS.

of a
 all sizes

19.75

long
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 None

47.50

long dended are all ere are ularly OR....	75.00
amples, black ad per season E....	95.00
ected	135.00

Now Half Price
Over- \$25 to \$35 Over-
its coats and Suits

for Men

In this lot you will find the highest price tailoring. In all the new effects—in worsteds and cheviots, kerseys and homespun. Suits and overcoats that sold for \$25 to \$35, at

15 00

Hand and Foot Warmers
Extra large size | Goat Skin Foot

fur robes, select-
ed quality. Regu-
lar \$15 value, at,
7.50

warmers, for auto
or carriage use;
leather bottoms,
wool lined; reg-
val. \$3.50, at
95c

\$15 Suits, Overcoats and Raincoats for Youths
In this lot you will find garments up to \$15.00. If you come early, all patterns, but sizes 14, 15, 16 only; less than the price of labor, etc.

\$15 16.50 Overcoats and Suits for Men
Comprising all of the latest styles for men and youths. These suits are marketed hand tailored. Overcoats for the extreme or conservative dresser. Reg. prices, \$15 to \$16.50. at.

\$18 to 22.50 Overcoats and Suits for Men
There are 250 suits and overcoats, medium and heavy weights. Every garment is ~~marked~~ marked to sell for \$18.00. Suits and overcoats for business or dress wear, all sizes, all colors, all styles, and all the new creations. Value \$18 to \$22.50. at

\$24 to \$28 Overcoats and Suits for Men
Now a garment in this lot that you could get made in order for \$20.00. All sizes in some lots, all patterns and styles in all lots. Value \$24 to \$28. at

\$25 to \$35 Overcoats and Suits for Men
In this lot you will find the highest price tailoring. In all the new effects—in worsteds and a cheviots, jerseys and homespuns. Suits are marked that sold for \$25 to \$35. at

We have divided our entire stock of Men's and Youths' Trousers in three lots, and they will be sold regardless of cost.		FUR ROBES — Extra large size fur robes, selected quality. Regular \$15 value, at,		Coat & Skin Foot Warmers, for auto or carriage use; leather bottoms, wool lined. Regular \$3.50, at,	
LOT 1—Men's and Youths' Trousers, all sizes, all styles. Value \$2 to \$4.50, at.....	2.00	LOT 3—The entire stock of Hungerford Rydeman trousers, the finest Globe and other high-grade wares. These trousers would cost \$10 to \$15 made to order and sold on our country at \$7.38 and 90¢ a pair. This sale at	4.75	7.50	95c
LOT 2—Men's and Youths' Trousers, all sizes, all styles. Value \$5 and 80¢, at.....	3.00				

PAGE
Smart Set Activities
Marked by Departure
of Leaders to the South

...markedly well attended, as Francisco B.

has an enviable reputation for her lectures, having given other, though less series here before. The subject of the lecture, *The Treasures of the Victoria and Albert Galleries*.

Mrs. Hervey, who is well known for literary talks, gave the patronage of society, speaks this afternoon on "The Patronage of Literature," and Mr. King of *Qualbridge*, who has been called for Europe, where he will lecture on the history of the continent.

Mrs. George Perry Martin of Boston received her diploma yesterday afternoon. A number of her friends joined in the presentation of the diploma, and the company of dramatic reading that Mr. Nathan Craig Westworth and Mrs. L. have been giving last week.

Mr. and Mrs. John E. Barker, of New York, will be in attendance.

engagement of their daughter, Miss Virginia Tucker to the Rev. Orskell H. Hall of Cranstonville, Indiana. Mr. graduate from Harvard next June.

Mr. and Mrs. Arthur Vinimus of Boston announce the engagement of their daughter, Miss Helen Vinimus, to William Hazlet Dorchester. Mr. is a graduate of the Massachusetts Institute of Technology of the class of 1910.

Boston's Busiest Street
is categorized in Boston tele-
phone advertising—even in

Boston Company
F. B. MAGRAHE, Treas.

**ITEMS SPECIALLY
H DEPARTMENT
O THE**

ARROW SALE

[illegible]

steel shoes 12
 Double Width 3
 Net, black, navy and
 colors, hand

1) Girls' Wool Dress
 is, also, it is styled with
 full pleated skirt, knee
 length, trimmed with
 blue and red stripes. \$3.

6 Misses' Suits, in 1
 black, grey and white, the
 one plain skirt. \$11.

sizes 11, 12 and 13

ARROWS

Vermont Butter 34c

"Golden Rule," Finest Fresh Made, Shipped Daily, 40c Elsewhere

Winter Tea Sale—70c Teas, Lb. 31c

The Ginter Co., Tea Importers

We import direct in immense quantities, selecting Superior Grading from the finest famous Tea Barrels and sell you direct. Tea, result at the low one-price method. Green, broken and cut, and 20c for price of one elsewhere.

"Golden Rule" Brand Formosa, Oolong, English Breakfast or Mixed

12 Lbs.,	\$3.35	5 Lbs.,	89c	Lb.,	31c
Ceylon Orange Pekoe, Golden Tip				Lb.,	37c

Peaches	Ca. Lem.	Can	9c	Ivory Soap, 4 Bars	... 15c
Rose Milk	Ca. Lem.	Can	12c	White of Can	15c

Soups	CAR PASTA AT KING'S	CAN 7/98	Chinese	Golden Year	Lb. 1/98
Beans	BEAN MEAT 33¢ value	CAN 8/98	Codfish	Finest Boston, Pure	12/100
Corn	Tender cut Mol or 33¢ value	CAN 8/98	Fork	Penang, Lb. Black LACKS FAT	Lb. . . 1/40

Wine and Liquor Sale

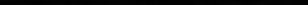
Whiskies are better and Purer than the C. Government Pure Food Standard and prices
1-3 Lower than elsewhere. Our Five Stars most conveniently situated.

Whiskies		Gins	
Janquet Very	1/2 1/2 25 cents	Imported 1/2	Pearl Tincture 1/2
Janquet Very	1/2 1/2 25 cents	Lighthouse	Quarts.
Janquet Very	1/2 1/2 25 cents	Lighthouse	Quarts.
Janquet Very	1/2 1/2 25 cents	Lighthouse	Quarts.

Anchor	41 25 value 341 Whisky	Pt. 37c full	Qt. 73c	Lighthouse	Pure Holland Type, 51, 25 val.	Qt. 97c
M. H.	Anchor Malt 41 25 value	Pt. 37c full	Qt. 73c	Domestic	Anchor Quality Absolutely Pure	Qt. 69c
Scotch	Fishers O.V.G. 41 c. Bottling	Bot. 93c		Rums		
Scotch	Lords of England	Bot. 91c				

Wines California 12 Bot. 23c Id Cal. 12 Bot. 31c Imported 12 Bot. 47c Imported 12 Bot. 69c	Old Blend 12 Bot. 51c Imported 12 Bot. 57c Domestic 12 Bot. 73c Ale and Stout Bass & Co. Pale Ale 12 Bot. 12c or Guinness' Stout 12 Bot. 12c Sterling 12 Bot. 12c
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The Ginter Co. Delivery
Price List. Free.
Write
Cor. Elm and Union Sts. opposite
163 Summer Near St. Terminal 495 Washington St. Bet. West &
The Ginter Co. Specialties on Sale at The Specialty Shop, Inc., 122 Tremont St.
Bet. West & Temple Place.



BOSTON AMERICAN

88 AND 82 SUMMER ST., BOSTON, FEBRUARY 10, 1910

Hudson's Methods in the Licensing Board

If anything were needed to clinch the arguments made by the American in favor of PUBLICITY in all departments of State and municipal affairs it was furnished by Hon. John J. Conway in the House of Representatives when the bill for open public hearings before the Licensing Board was under discussion.

Mr. Conway, because of his superior knowledge of the facts HIDDEN by the Licensing Board from the American, was able to make sensational charges that no newspaper has yet made. These charges were directed against Samuel H. Hudson, a member of the Licensing Board.

Among other things Representative Conway said:

Mr. Hudson, the lawyer member of the commission, one of the cleverest lawyers and cross-examiners in the State, makes it his business to cross-examine and confuse, and sometimes has even gone so far as to impugn the motives of honest citizens.

Mr. Hudson and on one occasion another member of the commission have given vent to remarks which might cause them to be removed from office if the newspaper reporters had been present at the hearings.

Mr. Hudson argued before the committee of this Legislature against publicity because he knows that publicity would prevent him from continuing his present methods.

I tell you the Excise Commissioners need watching and that publicity will afford the public a chance to watch them.

Of course, the bill was PROMPTLY KILLED—that was expected. Hudson, Ezra H. Baker and Fred Emery, the members of the Licensing Board, are influential enough to block any legislation affecting their department.

But sometimes there is VICTORY EVEN IN DEFEAT. A good start has been made in the way of publicity in the Licensing Board. It will not come this year, perhaps not next year, nor even the year after. But in good time, the American believes, when the Hudsons, the Emerys and the Bakers are swept out of office, there will be members of a Licensing Board decent enough, manly enough and public-spirited enough to WANT TO LET THE PEOPLE KNOW how they are acting in the interests of the public, as paid servants of the public.

The important thing now to remember is this statement made by Representative Conway:

I tell you the Excise Commissioners need watching, and publicity will afford the public a chance to watch them.

Please read that over again, and again and again, and always when you pass disreputable hotels and notorious dives, which are operating under licenses granted by Hudson, Baker and Emery, remember that "THE LICENSING BOARD NEEDS WATCHING and publicity will afford the public a chance to watch."

After Conway had made his statement Representative Mellen of Worcester added this startling declaration:

The members of the Licensing Board have done good things and they have DONE MANY BAD THINGS. THEY NEED TO BE WATCHED!

The American has long believed that Hudson, Baker and Emery were not acting in a way that the public has a right to expect them to act in conducting the Licensing Board.

The statements made on the floor of the House of Representatives by Messrs. Conway and Mellen that these men need to be watched is significant. What does it mean?

WHAT REMARKS were made by Hudson and another member of the commission that if reported in the newspapers might have caused their removal from office?

So long as the members of the Licensing Board oppose every effort to let the public know what they are doing, and how they are doing it, the gravest suspicion will be attached to their actions.

No honest man fears publicity. No public servant should be permitted to work in the dark.

Every State in the Union is throwing wide open its State and municipal offices and giving the GREATEST POSSIBLE PUBLICITY to the most trivial matters because they are public matters, and the men in office are public servants who have no right to contrive laws for themselves and refuse to let the people know what they are doing.

It is a most remarkable condition of affairs when the President of the United States is fighting for the greatest possible publicity in all matters affecting the nation, when great States like Illinois and New York are leading the way in making all hearings open to the public THAT MASSACHUSETTS should be so anxious to cover up and to hide behind closed doors every petty official.

THERE MUST BE A REASON! WHAT IS IT?

Specifically, what is the reason that Hudson, Baker and Emery are fighting against publicity in the Licensing Board? Are there any skeletons in the Licensing Board?

Are there friends to be protected or interests to be served? Are there any enemies to be punished?

So long as Hudson, Baker and Emery work in secret and in dark places these questions must be asked and asked again.

The public wants to know. IT HAS A RIGHT TO KNOW.

Mrs. Trubbell

By T. E. POWERS



Little Bobbie's Pa

By WILLIAM F. KIRK



The Hallroom Boys

By H. A. MacGILL

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President Taft's National Incorporation Measure

President Taft's National Incorporation bill is now before the country, and is indeed of extraordinary importance.

President Taft's measure is in line with the reforms to which the American has long been specially devoted.

In March, 1907, Mr. Taft, as a member of the thirty-ninth Congress, introduced in the House of Representatives a Federal Incorporation bill which was the pioneer effort in this field.

Mr. Taft's bill was denounced as ultra-radical, if not revolutionary. But public opinion has marched during the last three years. A comparison of the terms of the Taft bill with the bill of the present administration shows that Mr. Taft has in some particulars taken more radical ground than was proposed by Mr. Taft.

It may, indeed, be fairly questioned whether the somewhat more conservative proposals of the Taft bill do not offer an safer and more practical path of reform.

The Taft bill is very long, as is inevitable in treating an entirely new body of statutory law governing corporations, but the essential features requiring consideration are few. These features are, however, extremely important.

The main ends in view in this bill are the prevention of stock watering, the abolition of holding companies, reasonable publicity and a simple and effective method of preventing conspiracies in restraint of trade, and monopoly.

Stock watering is attacked in this bill, first, by encouraging the issuing of shares of stock without specifying any par value, and second, by the method set forth in the Taft bill to give. First, he provided that before any stock shall be issued for property the directors must sign and swear to a statement setting forth a full description of the property; second, that the property shall be appraised by the directors; and third, that the directors of the corporation, and, third, by making the directors responsible in damages for any false statement made by them—not only liable to subscribers to the capital stock, but to all persons to whom the corporation may become indebted.

The Taft bill, however, also authorized the submission of one or more directors by the Commissioner of Corporations regarding the value of property before issue of stock, and also made it a felony for a director to make a false statement or certificate to the Commissioner of Corporations.

The Taft bill contains the additional excellent feature requiring the names of vendors of property acquired by a corporation to be filed with the Commissioner of Corporations, and where any of the vendors are directors to state the terms of the agreement.

Holding companies are prohibited by section 8 of the Taft bill, when absolutely prohibited any corporation from holding stock in any other corporation. This provision will be attacked as making the whole scheme inoperative, for under it the only way in which any corporation could effect a legitimate combination with any other corporation would be by acquiring all of its property, which can only be prevented by a board of directors of dissenting stockholders, who so frequently turn up as plaintiffs in strike suits.

In the Taft bill the anti-monopoly feature was attained, while at the same time legitimate combination—based upon economic grounds and other legitimate economic purposes—was made possible. The Taft bill in this particular authorized a corporation "to purchase, hold, and dispose of the stocks, bonds and other evidences of indebtedness of any other corporation, except as prohibited by the existing law against monopolies and contracts in restraint of trade."

Reasonable publicity is provided for in the Taft bill by requiring annual reports of the condition of the corporations at the end of each year and authorizing the Commissioner of Corporations to call for special reports whenever they are deemed necessary. It is provided, however, that no corporation shall be subject to visitatorial powers other than such as are authorized by these provisions of the act or are vested in the courts of the United States.

This provision was embodied in section 45 of the Taft bill, requiring an annual report to be made to the Bureau of Corporations, and also giving to the Bureau of Corporations power and authority "to investigate the truth of all such reports, including the right to subpoena, to produce the attendance and testimony of witnesses and the presentation of documentary evidence and the administration of oaths." The Taft bill, however, did not make the reports public property so that they could be made the basis of rules against the credit of corporations.

The other main feature of the bill which will attract most attention is that aimed against monopolies. It authorizes Congress to repeal the charter of any corporation that enters into any contract or combination in restraint of trade, and authorizes a reversion to wind up corporations that violate this provision.

In the Taft bill Federal Incorporation of companies engaged in interstate commerce was made obligatory by a license tax of five per cent, of the gross receipts from interstate business of corporations that refused to take out Federal charters, while the monopoly evil was left to be dealt with by impartial enforcement of the criminal sections of the National Anti-Trust law, as settled by the interpretation by the Supreme Court.

These are the salient features of the Taft bill. There will be prolonged discussion over its details, but those features which strike at the evil of watered stock, which provide for reasonable publicity, which create dissuasive liability for false statements and which aim to suppress criminal monopolies, while recognizing the necessity for honest and legitimate combination, will meet with popular approval.

The comparison between the Taft bill of 1910 and the Taft bill of 1907 is interesting and significant, and points to the progress that is being made along these lines. Mr. Taft's bill of 1907 was a pioneer effort, and a comparison between the original Taft Federal Incorporation bill and the amended bill now before Congress, which now, four years later, incorporates the vigorous spirit and other provisions contained in the original bill and advocated by him before the Interstate Commerce Committee in an argument extending over two days.

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